Change in external trade policy

1160. SHRI MANOJ BHATTACHARYA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government are considering a significant change in the country's external trade policy;

(b) if so, the details thereof and the reasons therefor; and

(c) the measures proposed to protect interests of the domestic industries and agricultural services against the American policy of unrestricted support to the domestic sector which is virtually eliminating competition from the third world countries?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN): (a) to (c) Anew Foreign Trade Policy is under formulation and would be announced in August 2004. The New Foreign Trade Policy is aimed at boosting exports, including agricultural exports and creating additional employment. The existing measures like anti-dumping and safeguard duty, border protection, sanitary, phyto-sanitary measures etc. are considered sufficient and no new measures are proposed at this point of time.

Rise in gold imports

1161. SHRI K. RAMA MOHANA RAO: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether there is a spurt in gold imports in view of relaxation of import norms;

(b) if so, the approximate quantity of gold imports in first quarter of 2004-05; and

(c) the countries wherefrom gold is imported?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN): (a) to (c) The quantity of gold imports in the first quarter of 2004-05 is 202.55 tonnes (provisional figures) as compared to 154.92 tonnes in the first quarter of previous year. The major countries from where gold is imported in India are Switzerland, South Africa, Australia, United Arab Emirates, Hong Kong and United Kingdom.